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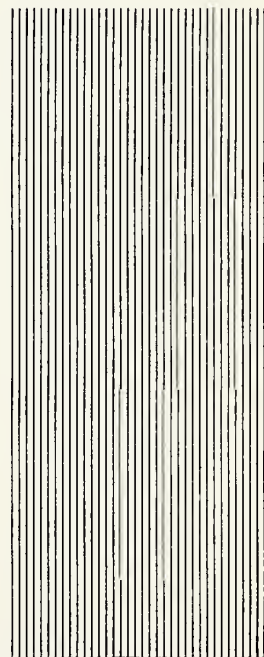
# TRADE IN COTTON FUTURES

ISSUED MONTHLY  
BY  
COMMODITY EXCHANGE AUTHORITY

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Vol. 12 No. 4





# TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the New York Cotton Exchange,  
by months, 1952-53 to 1954-55

Month	Cumulative volume of trading				Month-end open contracts		
	1942-43	1951-52	Average	1952-53	1953-54	1954-55	
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	31,621	55,369	21,654	24,705	25,820	20,681	21,268
September	71,731	120,644	55,084	66,927	28,208	19,839	24,223
October	121,192	213,767	85,457	101,635	32,987	21,980	27,086
November	168,275	285,798	116,363	140,032	35,024	23,217	28,002
December	204,279	352,573	142,162		36,034	25,695	
January	243,150	412,856	170,469		35,324	24,469	
February	282,196	462,071	199,844		33,568	21,679	
March	319,406	504,329	224,247		30,996	20,801	
April	359,192	547,217	253,095		26,644	18,227	
May	389,189	583,333	272,892		23,151	16,578	
June	422,960	617,404	300,788		20,080	15,677	
July	458,125	642,704	323,115		20,419	18,232	

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,  
November 1954

Date	All Futures	Future		
		1954 Dec.	1955 Mar.	1955 May
1954	100	100	100	100
November	bales	bales	bales	bales
1	1,823	513	588	345
Holiday				
3	1,504	529	483	368
4	1,482	463	490	339
5	1,694	482	609	410
Saturday				
Sunday				
8	3,888	868	1,293	1,039
9	3,303	728	1,024	721
10	2,438	552	661	615
Holiday				
12	2,203	447	738	566
Saturday				
Sunday				
15	2,061	358	771	527
16	1,521	284	603	272
17	1,280	304	543	222
18	1,614	354	650	382
19	1,788	572	674	289
Saturday				
Sunday				
22	2,421	916	693	562
23	3,200	962	1,240	565
24	1,461	261	606	301
Holiday				
26	1,321	104	574	255
Saturday				
Sunday				
29	1,812	50	698	367
30	1,583	93	724	407
Total				
Nov. '54:	38,397	8,840	13,662	8,552
Oct. '54:	34,708	12,260	9,467	7,640
Nov. '53:	30,906	7,605	9,787	6,988



Table 2. - Cotton: Volume of trading, New York Cotton Exchange,  
November 1954 -- Continued

Date	Future				
	1955 July	1955 Oct.	1955 Dec.	1956 Mar.	1956 May
1954 November	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>	100 <u>bales</u>
1	270	37	30	40	
Holiday					
3	103	12	9	0	
4	145	24	9	12	
5	90	36	45	22	
Saturday					
Sunday					
8	544	53	57	34	
9	564	102	122	42	
10	396	105	102	7	
Holiday					
12	333	57	61	1	
Saturday					
Sunday					
15	250	47	93	15	
16	231	70	49	12	
17	181	6	18	6	
18	195	15	8	10	
19	196	42	13	2	
Saturday					
Sunday					
22	189	15	19	25	2
23	250	100	28	45	10
24	234	19	16	16	8
Holiday					
26	231	78	22	16	41
Saturday					
Sunday					
29	373	111	59	47	107
30	249	56	17	22	15
Total					
Nov. '54	5,024	985	777	374	183
Oct. '54	3,658	574	367	115	
Nov. '53	3,140	1,294	1,276	332	184

Table 3. - Cotton: Open contracts reported by clearing members,  
New York Cotton Exchange  
November 1954

Date	:	All Futures	:	Future		
				1954	1955	1955
				Dec.	Mar.	May
1954	:	100	:	100	100	100
November	:	bales	:	bales	bales	bales
1	:	27,139	:	4,661	8,380	8,474
Holiday	:		:			
3	:	27,071	:	4,407	8,483	8,537
4	:	27,176	:	4,267	8,600	8,667
5	:	27,313	:	4,149	8,727	8,768
Saturday	:		:			
Sunday	:		:			
8	:	27,590	:	3,849	8,898	9,034
9	:	27,766	:	3,623	9,013	9,168
10	:	27,697	:	3,400	9,086	9,216
Holiday	:		:			
12	:	27,982	:	3,346	9,246	9,350
Saturday	:		:			
Sunday	:		:			
15	:	27,924	:	3,168	9,170	9,489
16	:	27,832	:	3,003	9,105	9,554
17	:	27,945	:	2,864	9,216	9,617
18	:	27,887	:	2,719	9,170	9,681
19	:	27,879	:	2,401	9,346	9,722
Saturday	:		:			
Sunday	:		:			
22	:	27,632	:	1,774	9,557	9,842
23	:	27,522	:	1,045	9,856	10,006
24	:	27,664	:	921	9,977	10,072
Holiday	:		:			
26	:	27,644	:	842	9,922	10,110
Saturday	:		:			
Sunday	:		:			
29	:	27,820	:	799	9,928	10,136
30	:	28,002	:	773	9,992	10,204
	:		:			

Table 3. - Cotton: Open contracts reported by clearing members,  
New York Cotton Exchange,  
November 1954 -- Continued

Date	Future				
	1955	1955	1955	1956	1956
	July	Oct.	Dec.	Mar.	May
1954	100	100	100	100	100
November	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	3,798	1,012	651	163	
Holiday					
3	3,817	1,017	647	163	
4	3,815	1,020	650	157	
5	3,831	1,023	656	159	
Saturday					
Sunday					
8	3,932	1,039	662	176	
9	4,094	1,028	669	171	
10	4,147	1,026	655	167	
Holiday					
12	4,166	1,022	685	167	
Saturday					
Sunday					
15	4,199	1,022	703	173	
16	4,232	1,035	725	178	
17	4,298	1,034	736	180	
18	4,350	1,041	741	185	
19	4,412	1,066	747	185	
Saturday					
Sunday					
22	4,470	1,058	734	195	2
23	4,563	1,093	730	217	12
24	4,629	1,102	742	209	12
Holiday					
26	4,669	1,100	737	212	52
Saturday					
Sunday					
29	4,769	1,099	742	225	122
30	4,824	1,101	742	241	125

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
November 1954

Date	1954 December Future				1955 March Future		
	High	Low	Closing		High	Low	Closing
1954							
November	cents	cents	cents		cents	cents	cents
1	34.45	34.30	34.37		34.84	34.67	34.73-74
Holiday							
3	34.47	34.34	34.40		34.84	34.71	34.79
4	34.40	34.28	34.28		34.77	34.66	34.66
5	34.40	34.29	34.40		34.78	34.65	34.78
Saturday							
Sunday							
8	34.41	34.14	34.23-24		34.78	34.50	34.57-58
9	34.22	34.03	34.03		34.53	34.35	34.35-36
10	34.08	33.98	34.02-03		34.40	34.30	34.30-32
Holiday							
12	34.17	34.04	34.05		34.55	34.36	34.39-40
Saturday							
Sunday							
15	34.14	34.06	34.10		34.49	34.38	34.47-48
16	34.21	34.13	34.13		34.56	34.49	34.49
17	34.14	34.05	34.05		34.51	34.45	34.45
18	34.11	34.00	34.01		34.52	34.38	34.38-40
19	34.01	33.93	33.97-34.00		34.36	34.29	34.34
Saturday							
Sunday							
22	33.97	33.83	33.83-84		34.35	34.27	34.30-32
23	33.96	33.79	33.87		34.45	34.27	34.33-34
24	34.11	33.87	34.10-11		34.49	34.38	34.46
Holiday							
26	34.29	34.15	34.29		34.62	34.51	34.62
Saturday							
Sunday							
29	34.38	34.28	34.38		34.73	34.60	34.73
30	34.39	34.24	34.24		34.72	34.52	34.52-53

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
November 1954 -- Continued

Date	1955 May Future				1955 July Future		
	High	Low	Closing		High	Low	Closing
1954							
November	<u>cents</u>	<u>cents</u>	<u>cents</u>		<u>cents</u>	<u>cents</u>	<u>cents</u>
1	35.09	34.95	35.03		35.13	34.93	35.05
Holiday							
3	35.14	35.02	35.07-08		35.18	35.06	35.14
4	35.06	34.94	34.94		35.15	34.99	34.99-35.00
5	35.08	34.92	35.06-08		35.15	34.98	35.15
Saturday							
Sunday							
8	35.08	34.76	34.78		35.15	34.80	34.83
9	34.76	34.51	34.51-52		34.81	34.49	34.49-50
10	34.57	34.41	34.46-47		34.53	34.36	34.46
Holiday							
12	34.71	34.50	34.56-57		34.68	34.52	34.54
Saturday							
Sunday							
15	34.76	34.54	34.74-76		34.80	34.53	34.76-78
16	34.83	34.75	34.75		34.85	34.78	34.79
17	34.78	34.73	34.73		34.80	34.74	34.74
18	34.79	34.61	34.61		34.80	34.64	34.65
19	34.62	34.51	34.62		34.64	34.56	34.60-61
Saturday							
Sunday							
22	34.62	34.52	34.54		34.62	34.53	34.54-56
23	34.73	34.51	34.63		34.74	34.53	34.65
24	34.76	34.65	34.72		34.79	34.67	34.72-75
Holiday							
26	34.87	34.76	34.87		34.87	34.78	34.85-87
Saturday							
Sunday							
29	34.98	34.84	34.97		34.93	34.84	34.91-93
30	34.98	34.77	34.78		34.93	34.71	34.71-72



Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
November 1954 -- Continued

Date	1955 October Future				1955 December Future		
	High	Low	Closing		High	Low	Closing
1954							
November:	<u>cents</u>	<u>cents</u>	<u>cents</u>		<u>cents</u>	<u>cents</u>	<u>cents</u>
1	34.76	34.54	34.63b-65a		34.72	34.62	34.70b
Holiday							
3	34.68	34.64	34.65b		34.76	34.70	34.71
4	34.67	34.59	34.61		34.70	34.66	34.66
5	34.71	34.59	34.71b		34.75	34.64	34.75b
Saturday:							
Sunday							
8	34.74	34.53	34.50b		34.73	34.55	34.55b-57a
9	34.49	34.00	34.00-02		34.55	34.04	34.04-05
10	34.11	33.93	34.08		34.15	33.99	34.12b
Holiday							
12	34.31	34.13	34.23b-25a		34.34	34.19	34.26b-29a
Saturday:							
Sunday							
15	34.42	34.27	34.42b-44a		34.47	34.32	34.47
16	34.50	34.40	34.40		34.55	34.48	34.51
17	34.40	34.37	34.37b-40a		34.50	34.45	34.45b
18	34.42	34.28	34.28		34.52	34.36	34.36
19	34.28	34.21	34.20b		34.34	34.28	34.26b
Saturday:							
Sunday							
22	34.24	34.21	34.20b		34.30	34.27	34.27
23	34.50	34.17	34.34b		34.54	34.26	34.42
24	34.49	34.43	34.48b-50a		34.52	34.49	34.51b-52a
Holiday							
26	34.62	34.52	34.60b-62a		34.63	34.55	34.64b-67a
Saturday:							
Sunday							
29	34.65	34.56	34.61		34.67	34.60	34.63b
30	34.62	34.45	34.45n		34.66	34.49	34.49

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
November 1954 -- Continued

Date	1956 March Future				1956 May Future		
	High	Low	Closing		High	Low	Closing
1954							
November	cents	cents	cents		cents	cents	cents
1	34.80	34.72	34.79b				
Holiday							
3	-----	-----	34.80b				
4	34.80	34.75	34.75b				
5	34.81	34.78	34.85b				
Saturday							
Sunday							
8	34.80	34.65	34.62b				
9	34.60	34.25	34.13b				
10	34.26	34.11	34.22b				
Holiday							
12	34.34	34.34	34.36n				
Saturday							
Sunday							
15	34.53	34.48	34.53b				
16	34.64	34.56	34.59b				
17	34.61	34.56	34.55b-58a				
18	34.53	34.44	34.41b-43a				
19	34.42	34.42	34.31b				
Saturday							
Sunday							
22	34.39	34.32	34.32		34.55	34.50	34.48b
23	34.55	34.35	34.42		34.60	34.57	34.55n
24	34.56	34.53	34.56		34.72	34.72	34.72n
Holiday							
26	34.69	34.60	34.69		34.80	34.75	34.81n
Saturday							
Sunday							
29	34.71	34.63	34.67		34.77	34.65	34.71b-73a
30	34.68	34.55	34.52n		34.69	34.61	34.58n





Table 5. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the New Orleans Cotton Exchange,  
by months, 1952-53 to 1954-55

Month	Cumulative volume of trading				Month-end open contracts		
	1942-43	1951-52	Average	1952-53	1953-54	1954-55	
	100	100	100	100	100	100	
	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
August	15,173	18,971.0	7,240.0	9,305.5	6,580.0	6,001.5	6,770.5
September	32,079	39,102.0	19,318.5	24,727.0	7,351.0	5,816.0	7,010.0
October	51,088	69,913.0	30,614.5	36,192.0	7,711.0	7,018.0	8,285.0
November	69,344	93,324.5	41,060.5	49,868.0	8,315.0	7,692.5	8,877.0
December	86,571	120,267.0	49,952.5		8,209.5	8,230.0	
January	106,051	146,967.0	61,132.0		7,649.0	7,565.0	
February	126,034	163,280.0	72,252.0		7,251.5	6,717.0	
March	146,579	179,859.0	81,550.5		7,117.5	6,604.5	
April	168,163	192,849.0	93,558.5		5,605.5	5,480.0	
May	184,980	207,488.5	100,077.0		5,615.5	5,650.0	
June	201,533	219,516.5	109,844.5		5,111.5	4,829.0	
July	218,969	228,476.0	119,447.0		5,778.5	6,027.5	

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,  
November 1954

Date	:	All Futures	:	Future		
				1954	1955	1955
				Dec.	Mar.	May
1954	:	100	:	100	100	100
November	:	bales	:	bales	bales	bales
1	:	572	:	113	186	180
Holiday	:		:			
3	:	466	:	96	145.5	164.5
4	:	543	:	94	139.5	181.5
5	:	444.5	:	71.5	79	169
Saturday	:		:			
Sunday	:		:			
8	:	1,507	:	252.5	352.5	444
9	:	1,471	:	175.5	306.5	404
10	:	1,028.5	:	110	224.5	269.5
11	:	141.5	:	29	31	53
12	:	654.5	:	110	139.5	164
Saturday	:		:			
Sunday	:		:			
15	:	461.5	:	48	93.5	84.5
16	:	558	:	96.5	138	95
17	:	338.5	:	60	91	77
18	:	494.5	:	90	154.5	92.5
19	:	714	:	145.5	231.5	90.5
Saturday	:		:			
Sunday	:		:			
22	:	774	:	244.5	224	124
23	:	1,377	:	434	438.5	249
24	:	500	:	52.5	135	154
Holiday	:		:			
26	:	422.5	:	29	80	112
Saturday	:		:			
Sunday	:		:			
29	:	768	:	28	234	188
30	:	440	:	19	115.5	119
Total	:		:			
Nov. '54	:	13,676.0	:	2,298.5	3,539.5	3,415.0
Oct. '54	:	11,465.0	:	2,608.5	2,951.0	3,105.5
Nov. '53	:	10,446.0	:	2,041.5	2,572.5	2,989.5

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,  
November 1954 -- Continued

Date	Future				
	1955	1955	1955	1956	1956
	July	Oct.	Dec.	Mar.	May
1954	100	100	100	100	100
November	bales	bales	bales	bales	bales
1	64	19	10	0	
Holiday					
3	45	14	1	0	
4	78	40	9	1	
5	79.5	39.5	6	0	
Saturday					
Sunday					
8	388	35.5	31.5	3	
9	418.5	76.5	89.5	.5	
10	235.5	77.5	111.5	0	
11	27.5	0	1	0	
12	129.5	55.5	56	0	
Saturday					
Sunday					
15	159	23	53.5	0	
16	140.5	54	34	0	
17	92.5	13	5	0	
18	108	27.5	21	1	
19	191	21.5	32	2	
Saturday					
Sunday					
22	147	24.5	10	0	
23	179.5	39.5	36.5	0	
24	143.5	8.5	6.5	0	
Holiday					
26	136.5	39	26	0	
Saturday					
Sunday					
29	220	51	17	16	14
30	152	24.5	5	5	0
Total					
Nov. '54:	3,135.0	683.5	562.0	28.5	14.0
Oct. '54:	2,083.0	396.0	195.0	20.0	
Nov. '53:	1,753.0	680.5	364.5	38.5	6.0

Table 7. - Cotton: Open contracts reported by clearing members,  
New Orleans Cotton Exchange,  
November 1954

Date	:	All Futures	:	Future		
				1954	1955	1955
				Dec.	Mar.	May
1954	:	100	:	100	100	100
November	:	<u>bales</u>	:	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	:	8,374.5	:	960.5	2,335.5	3,056.5
Holiday	:		:			
3	:	8,414	:	936	2,357	3,094
4	:	8,543.5	:	908	2,428.5	3,145.5
5	:	8,612	:	912	2,450.5	3,175.5
Saturday	:		:			
Sunday	:		:			
8	:	8,849	:	871.5	2,470	3,319
9	:	8,729.5	:	812	2,479	3,165
10	:	8,705	:	792.5	2,452.5	3,157
11	:	8,723.5	:	790.5	2,466.5	3,162
12	:	8,693	:	767.5	2,486	3,133
Saturday	:		:			
Sunday	:		:			
15	:	8,729	:	771.5	2,474.5	3,136
16	:	8,770.5	:	725.5	2,532	3,145.5
17	:	8,787	:	704	2,548	3,171.5
18	:	8,789.5	:	649.5	2,572	3,183
19	:	8,855	:	585.5	2,628	3,193
Saturday	:		:			
Sunday	:		:			
22	:	8,848	:	417.5	2,716	3,233
23	:	8,853.5	:	216	2,846.5	3,291
24	:	8,888.5	:	186	2,867	3,334.5
Holiday	:		:			
26	:	8,808	:	171	2,850	3,314.5
Saturday	:		:			
Sunday	:		:			
29	:	8,861.5	:	151	2,839	3,334.5
30	:	8,877	:	135	2,853.5	3,355
	:		:			

Table 7. - Cotton: Open contracts reported by clearing members,  
New Orleans Cotton Exchange,  
November 1954 -- Continued

Date	Future					
	1955 July	1955 Oct.	1955 Dec.	1956 Mar.	1956 May	
1954 November	100 bales	100 bales	100 bales	100 bales	100 bales	
1	1,110.5	567	295.5	49		
Holiday						
3	1,109.5	572	296.5	49		
4	1,119	591	301.5	50		
5	1,103.5	614	306.5	50		
Saturday						
Sunday						
8	1,206.5	618.5	315.5	48		
9	1,283	626	316	48.5		
10	1,333	608.5	313	48.5		
11	1,335.5	608.5	312	48.5		
12	1,323	617	318	48.5		
Saturday						
Sunday						
15	1,346	630	322.5	48.5		
16	1,337.5	652	329.5	48.5		
17	1,346.5	640	328.5	48.5		
18	1,351.5	647.5	336.5	49.5		
19	1,407.5	655	336.5	49.5		
Saturday						
Sunday						
22	1,433	656.5	342.5	49.5		
23	1,451	658	341.5	49.5		
24	1,454.5	657.5	339.5	49.5		
Holiday						
26	1,439.5	649	334.5	49.5		
Saturday						
Sunday						
29	1,493	644	340.5	48.5	11	
30	1,496	638.5	340.5	47.5	11	

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
November 1954

Date	1954 December Future			1955 March Future		
	High	Low	Closing	High	Low	Closing
1954						
November	cents	cents	cents	cents	cents	cents
1	34.45	34.31	34.42	34.83	34.69	34.78
Holiday						
3	34.50	34.36	34.44	34.87	34.72	34.81
4	34.42	34.30	34.30	34.79	34.69	34.69
5	34.44	34.32	34.43	34.83	34.68	34.83
Saturday						
Sunday						
8	34.42	34.16	34.23	34.83	34.51	34.55
9	34.24	34.07	34.06b-08a	34.54	34.34	34.36
10	34.10	34.00	34.08	34.40	34.29	34.32
11	34.08	34.02	34.06b-08a	34.37	34.31	34.36b-37a
12	34.21	34.08	34.09	34.53	34.39	34.40
Saturday						
Sunday						
15	34.19	34.11	34.18	34.52	34.41	34.48-49
16	34.23	34.16	34.16-17	34.58	34.53	34.53
17	34.15	34.09	34.09-10	34.55	34.47	34.47
18	34.11	34.01	34.01	34.52	34.41	34.41-42
19	34.01	33.95	34.01	34.41	34.30	34.40-41
Saturday						
Sunday						
22	33.97	33.84	33.86-87	34.38	34.30	34.33-34
23	33.95	33.80	33.85	34.48	34.30	34.40
24	34.12	33.93	34.10	34.54	34.43	34.48
Holiday						
26	34.32	34.18	34.32	34.63	34.52	34.62-63
Saturday						
Sunday						
29	34.45	34.33	34.43b-47a	34.77	34.63	34.75-77
30	34.45	34.30	34.26b-30a	34.74	34.57	34.58-59



Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
November 1954 -- Continued

Date	1955 May Future				1955 July Future		
	High	Low	Closing		High	Low	Closing
1954							
November	cents	cents	cents		cents	cents	cents
1	35.10	34.95	35.07		35.12	34.95	35.09
Holiday							
3	35.15	35.05	35.09		35.20	35.09	35.17b-18a
4	35.05	34.96	34.96		35.17	35.07	35.03b-04a
5	35.12	34.96	35.11-12		35.20	35.02	35.19-20
Saturday							
Sunday							
8	35.10	34.76	34.78		35.18	34.81	34.83-84
9	34.76	34.52	34.52		34.80	34.47	34.47
10	34.56	34.40	34.48-50		34.53	34.37	34.44-46
11	34.52	34.47	34.51-52		34.48	34.43	34.48
12	34.71	34.53	34.57-58		34.70	34.53	34.54
Saturday							
Sunday							
15	34.76	34.57	34.75		34.78	34.54	34.74-75
16	34.84	34.77	34.79		34.86	34.78	34.79-80
17	34.80	34.74	34.74-75		34.80	34.74	34.75
18	34.78	34.64	34.64		34.79	34.65	34.65
19	34.64	34.55	34.64b-65a		34.63	34.54	34.63
Saturday							
Sunday							
22	34.64	34.55	34.58-59		34.62	34.52	34.52-54
23	34.73	34.56	34.68-69		34.75	34.53	34.68-69
24	34.80	34.70	34.74-75		34.78	34.68	34.74-75
Holiday							
26	34.87	34.78	34.86-87		34.87	34.78	34.86-87
Saturday							
Sunday							
29	35.00	34.87	35.00		34.96	34.86	34.96
30	34.99	34.81	34.81-82		34.94	34.77	34.78

Table 8. - Cotton: High, low and closing prices per pound  
New Orleans Cotton Exchange,  
November 1954 -- Continued

Date	1955 October Future				1955 December Future		
	High	Low	Closing		High	Low	Closing
1954							
November	cents	cents	cents		cents	cents	cents
1	34.68	34.55	34.65b-68a		34.76	34.67	34.70b-72a
Holiday							
3	34.69	34.64	34.66b-68a		34.74	34.74	34.71b-73a
4	34.66	34.59	34.64		34.70	34.70	34.70b-71a
5	34.74	34.61	34.74		34.73	34.73	34.80b-81a
Saturday							
Sunday							
8	34.79	34.51	34.51b-53a		34.65	34.59	34.56b-58a
9	34.53	34.08	34.10		34.56	34.12	34.12
10	34.09	33.94	34.04b-06a		34.14	33.99	34.10
11	-----	-----	34.06b-08a		34.08	34.08	34.13b-14a
12	34.33	34.12	34.22b-24a		34.30	34.19	34.29
Saturday							
Sunday							
15	34.40	34.24	34.39b-40a		34.47	34.34	34.47b-49a
16	34.47	34.42	34.40b-43a		34.54	34.50	34.50b-53a
17	34.40	34.37	34.37b-39a		34.48	34.46	34.48b-49a
18	34.35	34.28	34.28b-30a		34.50	34.39	34.38b-39a
19	34.25	34.19	34.19b-21a		34.35	34.25	34.29
Saturday							
Sunday							
22	34.23	34.19	34.22		34.30	34.30	34.29b-31a
23	34.47	34.24	34.37b-39a		34.55	34.30	34.43b-45a
24	34.47	34.43	34.46b-48a		34.53	34.50	34.52b-54a
Holiday							
26	34.61	34.53	34.61b-63a		34.65	34.58	34.66b-68a
Saturday							
Sunday							
29	34.67	34.57	34.62b-64a		34.71	34.61	34.65
30	34.62	34.47	34.46b-48a		34.61	34.52	34.49b-51a



Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
November 1954 -- Continued

Date	1956 March Future				1956 May Future		
	High	Low	Closing		High	Low	Closing
1954							
November	cents	cents	cents		cents	cents	cents
1	-----	-----	34.88b-91a				
Holiday							
3	-----	-----	34.88b-90a				
4	34.88	34.88	34.88				
5	-----	-----	34.98b-35.00a				
Saturday							
Sunday							
8	34.79	34.79	34.71b-76a				
9	-----	-----	34.24n				
10	-----	-----	34.25b-27a				
11	-----	-----	34.30b-32a				
12	-----	-----	34.46b-48a				
Saturday							
Sunday							
15	-----	-----	34.64b-67a				
16	-----	-----	34.65b-67a				
17	-----	-----	34.65b-67a				
18	34.58	34.58	34.55b-58a				
19	34.52	34.52	34.46b-49a				
Saturday							
Sunday							
22	-----	-----	34.46b-49a				
23	-----	-----	34.53b-58a				
24	-----	-----	34.67b-70a				
Holiday							
26	-----	-----	34.77b-81a				
Saturday							
Sunday							
29	34.86	34.71	34.73b-77a		34.73	34.73	34.74b-77a
30	34.70	34.65	34.57b-60a		-----	-----	34.58b-62a

Table 9. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the Chicago Board of Trade,  
by months, 1952-53 to 1954-55

Month	Cumulative volume of trading				Month-end open contracts		
	1942-43	:	:	:	:	:	:
	1951-52	:	:	:	:	:	:
	Average	1952-53	1953-54	1954-55	1952-53	1953-54	1954-55
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	1,083	587.0	465.0	255.0	409.0	319.0	229.0
September	2,395	1,169.0	1,350.0	641.0	506.0	251.0	340.0
October	3,688	2,548.0	1,881.0	943.0	440.0	239.0	402.0
November	4,562	4,701.0	2,120.0	1,338.0	483.0	295.0	461.0
December	5,307	7,817.0	2,381.0		502.0	365.0	
January	6,472	10,891.0	2,553.0		336.0	347.0	
February	8,078	12,211.0	2,936.0		282.0	294.0	
March	9,752	13,157.0	3,226.0		273.0	266.0	
April	11,574	13,814.0	3,451.0		225.0	157.0	
May	13,184	14,227.0	3,533.0		247.0	181.0	
June	14,552	14,741.0	3,628.0		232.0	152.0	
July	15,681	15,082.0	3,820.0		209.0	199.0	

United States Department of Agriculture  
COMMODITY EXCHANGE AUTHORITY  
J. M. Wohl, Administrator

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Markets Supervised

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James Koutsky, In Charge  
Room 1200, Board of Trade Building  
141 West Jackson Boulevard

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Chicago Mercantile Exchange  
Chicago Open Board of Trade  
Milwaukee Grain Exchange  
Portland Grain Exchange  
San Francisco Grain Exchange  
Seattle Grain Exchange

Kansas City 6, Missouri

L. E. Wolf, In Charge  
854 Board of Trade Building

Kansas City Board of Trade  
Merchants' Exchange of St. Louis

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New Orleans 12, Louisiana

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